



PURCHASE AGREEMENT

BETWEEN

COLT INDUSTRIES OPERATING CORP

AND

CRUCIBLE MATERIALS CORPORATION

DATED AS OF OCTOBER 3, 1983

PURCHASE AGREEMENT

MADE as of the 3rd day of October, 1983

BY AND BETWEEN

COLT INDUSTRIES OPERATING CORP ("CIOC"), a Delaware corporation,

AND

CRUCIBLE MATERIALS CORPORATION ("Crucible"), a Delaware corporation.

W I T N E S S E T H :

CIOC and Crucible, in consideration of the premises and the covenants and agreements hereinafter set forth, each intending to be legally bound, covenant and agree as follows:

ARTICLE I

Transfer of Assets

Section 1.1. Assets to be Acquired. At the Closing, on the Closing Date, but effective as of the Effective Date, (said terms being defined in Section 5.1) CIOC shall assign, transfer and deliver to Crucible, and Crucible shall acquire and receive from CIOC, all of CIOC's right, title and interest in and to all the properties and assets (hereinafter sometimes

collectively referred to as the "Assets to be Acquired"),  
tangible and intangible, of every kind, nature and description  
owned or held by CIOC on the Effective Date which are used or are  
intended for use in the operation of CIOC's Crucible Specialty  
Metals Division, Trent Tube Division, Crucible Compaction Metals  
Operation, Crucible Magnetics Division or Crucible Research  
Center (herein collectively referred to as the "Crucible  
Operations"), excepting the Excluded Assets defined in Section  
1.3, together with all manufacturing plants, buildings,  
warehouses, district sales offices and related facilities  
appertaining thereto, including the businesses and good will of  
the Crucible Operations as a going concern, and all rights to use  
the name "Crucible Steel" or names similar thereto. There shall  
be included in the Assets to be Acquired (without limiting the  
generality of the foregoing), all right, title and interest of  
CIOC in and to all the assets reflected in the pro forma balance  
sheet of Crucible as of October 2, 1983 (the "Pro Forma Balance  
Sheet"), to be attached hereto as Schedule I, and all the  
following to the extent that they shall be owned or held by CIOC  
on the Effective Date:

*Do: not  
exclude  
claims and  
insurance  
policies*

*but  
not  
Cult  
Subs  
purge  
as the  
of CIOC  
used by  
Cult  
and  
by Cult  
joint use  
of Subs  
generally*

(a) All of CIOC's right, title and interest in  
and to the real property described or referred to in  
Schedule II attached hereto (the "Real Property");  
which shall be conveyed without warranty, by quitclaim  
deed, subject inter alia to:

(i) exceptions and reservations contained in prior instruments of record, unrecorded easements, license agreements, rights of way, leases and other charges, restrictions and conditions of title;

(ii) discrepancies or conflicts in boundary lines, shortages in area and encroachments which accurate and complete surveys of the various parcels of the Real Property would disclose;

(iii) laws, ordinances and governmental regulations (including, without limitation, those pertaining to air and water pollution and solid and hazardous wastes) restricting, regulating or prohibiting the occupancy or use of the Real Property, or regulating the character, dimensions or location of Improvements (as that term is defined in subsection (c) below) thereon and the effect of any violations of any such law, ordinance or governmental regulation by CIOC prior to the Closing; and

(iv) all Environmental Claims (as that term is defined in Section 1.6(c)).

(b) All of CIOC's interest in the leases of real property, plants, warehouses, buildings, offices or other interests in real property described in Schedule III attached hereto (the "Leased Realty");

(c) All plants, buildings, improvements and fixtures located on the Real Property and the Leased Realty, together with all rights of way, easements, tenements, hereditaments, licenses, leases, appurtenances and other interests connected with, related to and/or necessary to the ownership or use of the Assets to be Acquired or any of them (the "Improvements");

(d) All apparatus, facilities, computers and other electronic data processing equipment, fixtures, machinery, equipment, furniture, office equipment, motor vehicles, tools and other fixed assets (whether real or personal), including spare equipment, parts and supplies therefor, which are used in connection with or related to the Crucible Operations and which on the Effective Date shall be located on the Real Property or the Leased Realty or at any other location for repair, storage or similar purposes held specifically for the Crucible Operations (the "Equipment");

(e) All inventories, raw materials, supplies, work-in-process, semi-finished and finished products, molds, stools and scrap which are used in connection with or related to the Crucible Operations (the "Inventory");

(f) CIOC's interest in all leases, as lessor or lessee (in addition to those referred to in Subsection (b) above), and in all agreements, which shall be in effect on the Effective Date and which relate to the operation of the Assets to be Acquired, including without limitation royalty and license agreements, union contracts, commitments, open purchase orders for raw materials, supplies, parts and services, and unfilled orders for the manufacture and sale of

products (the leases described in Subsection (b) and the leases, agreements and commitments described herein being hereinafter referred to as the "Leases and Agreements");

(g) All written technical information, data, specifications, research information, engineering drawings, plans and operating or maintenance manuals and instructions relating to the design, construction, use or operation of the Assets to be Acquired;

(h) To the extent freely transferable, all inventions, patents, patent rights, patent applications, licenses, technical formulas, copyrights, proprietary information, trade names, trademarks and trade secrets owned by CIOC (or in which CIOC has rights) relating to the Crucible Operations;

(i) To the extent transferable and utilized at or for the Crucible Operations, all computer applications, programs and other software, including systems documentation and instructions, whether or not associated with leased or owned computers;

(j) Subject to the provisions of Section 6.2 concerning mutual access, all accounting books and records, cost information, metallurgical and quality

records and reports which relate to the Crucible Operations;

(k) Good will, customer lists, lists of business contacts, and sales and pricing data which belong to or have been used in the business of the Crucible Operations;

(l) All accounts receivable arising from the Crucible Operations; and

(m) All cash which on the Effective Date shall be held by or for the account of any of the businesses constituting the Crucible Operations.

The conveyance of the Real Property shall be by quitclaim deed, as hereinabove provided. The sale, assignment, transfer, conveyance and delivery of the other Assets to be Acquired shall be made without representations or warranties by bills of sale, endorsements and assignments and other good and sufficient instruments of transfer as shall be effective to vest in Crucible all of CIOC's right, title and interest in and to the other Assets to be Acquired.

Section 1.2. Inspections, Warranties as to Conditions, Etc. Crucible will accept the transfer and assignment of the Real Property, Leased Realty, Improvements, Equipment and

Inventory based upon Crucible's own inspection, examination and determination with respect thereto as to all matters, including title, description, restrictions on and fitness for use and occupancy, condition and fitness for particular purposes and without reliance upon any express or implied representations or warranties of any nature made by or on behalf of or imputed to CIOC. The Assets to be Acquired and each component thereof are to be sold pursuant to this Agreement in the "as is" and "where is" condition.

Section 1.3. Excluded Assets. The following assets, property and interests (hereinafter referred to as the "Excluded Assets") shall be excluded from the Assets to be Acquired: (i) all assets and properties (including items of the general character described in Subsections (a) through (m) of Section 1.1) which relate exclusively to or are used or are intended for use exclusively in the operations of the Crucible Spring Division of CIOC; (ii) the interest of CIOC in the Escrow Deposit Agreement dated as of October 8, 1982, and Amendment No. 1 thereto dated as of October 14, 1983, between Crucible Inc (name subsequently changed to Colt Industries Operating Corp) and Bankers Trust Company and S. Burg, as Trustees; and (iii) all claims for refund or credit of any type with respect to the Assets to be Acquired or the Crucible Operations which CIOC now has or may hereafter have against the United States or any state or political subdivision, department or agency thereof.



Section 1.4. Leases and Agreements.

(a) CIOC and Crucible will each exercise their best efforts to obtain assignments to Crucible of the Leases and Agreements and to obtain, where necessary or advisable, consents of third parties to such assignments.

(b) From the date hereof until the Closing Date, CIOC will use its best efforts to perform all the obligations of CIOC under the Leases and Agreements to the same extent as CIOC has heretofore.

(c) At the Closing, CIOC will assign or transfer to Crucible, as of the Effective Date, the Leases and Agreements (except as provided in Section 1.5) and Crucible as of the Effective Date will assume all obligations and liabilities of CIOC thereunder whenever arising or asserted, whether or not accrued, inchoate or unknown as of the Effective Date.

Section 1.5. Nonassignable Leases and Agreements.

With respect to the Leases and Agreements (a): (i) in the case of a lease by a third party to CIOC, if an assignment to Crucible is not permitted or consented to, Crucible shall (to the extent permissible under the lease) at the Closing, as of the Effective Date, sublease the leased property from CIOC on the same terms and conditions as appear in such lease; and (ii) in the case of any of the agreements which are not by their terms assignable,

and in the case of leased property which by the terms of the lease cannot be subleased without the consent of another party (and consent to such assignment or sublease has not been obtained), this Agreement shall not be deemed to require an assignment or sublease thereof. If such consent is not obtained, CIOC shall, from and after the Effective Date, continue CIOC's performance under such agreements, through Crucible acting as agent for CIOC as provided in Section 5.5(iii), and Crucible shall, from and after the Effective Date, undertake as CIOC's agent the observance and performance of Leases and Agreements at Crucible's cost and expense, and shall reimburse CIOC quarter annually for the cost to CIOC, if any, of such performance and shall defend, indemnify, protect and hold CIOC harmless from and against any and all liabilities, claims and expenses arising with respect to such Leases and Agreements. To the extent that any Leases and Agreements relate to pollution control financings, Crucible's undertakings as assignee, sublessee or agent of CIOC shall provide for payment schedules and other performance co-extensive with the payments and performance undertakings of CIOC now provided for under Leases and Agreements.

(b) If the assumption of any obligations and liabilities provided in section 1.4(c) or sublease or undertaking contemplated by the preceding Subsection are illegal or invalid or otherwise unenforceable, Crucible will defend, indemnify, protect and hold harmless CIOC from and against any and all liabilities, claims and expenses arising under any Leases

and Agreements as a result of the inability to accomplish such assumption, sublease or undertaking.

Section 1.6. Assumption of Liabilities; Indemnification.

(a) Effective as of the Closing Date, Crucible hereby expressly assumes all liability for all claims, demands and causes of action arising under the Leases and Agreements, whenever arising or asserted, whether or not accrued, inchoate or unknown as of the Effective Date.

(b) Effective as of the Closing Date, Crucible hereby expressly assumes all liability for all claims, demands, liabilities and causes of action, whenever arising or asserted, which relate to the Crucible Operations or to the functioning, use or condition of the Assets to be Acquired (including any property to which any of the Leases and Agreements relate), whether or not accrued, inchoate or unknown as of the Effective Date, including (without limitation) all liabilities reflected in the Pro Forma Balance Sheet, all liabilities under all union contracts and all union and salaried pension and benefit plans which are applicable to the present, former or retired employees of CIOC who are or were employed at facilities on the Real Property or the Leased Realty, and all contingent liabilities (including product liability claims asserted with respect to products sold by CIOC prior to the Closing Date), but excluding any liabilities arising from the matters specifically described

in Schedule IV attached hereto (herein referred to as the "Retained Liabilities").

(c) The liabilities to be assumed by Crucible shall include all Environmental Claims heretofore or hereafter made against CIOC or Crucible, whether or not arising from acts or omissions of CIOC prior to the Effective Date, and whether or not based on facts which existed prior to the Effective Date. As used herein, "Environmental" means relating to pollution of the environment, including air, water and soil, and the effects of hazardous or solid wastes; and "Environmental Claims" means (i) claims, demands or causes of action arising out of the operations, use or condition of the Assets to be Acquired with respect to injury to person, property or otherwise resulting from Environmental matters, excluding claims asserted by employees of CIOC to the extent covered by workers' compensation, and (ii) in relation to all governments or governmental agencies, all suits, investigations, notices, orders, decrees, proceedings and other acts and actions arising under all existing and future Environmental laws, regulations, rules, orders, permits, decrees, notices of violation and other legal Environmental matters. Compliance with all existing and future Environmental laws, regulations, rules, orders, decrees, permits, notices of violation and other legal Environmental matters with respect to the operation, use and condition of the Assets to be Acquired shall be the sole responsibility of Crucible from and after the Effective Date.

(d) Crucible will adopt and continue from and after the Effective Date all union and salaried pension and benefit plans which are applicable to the present, former or retired employees of CIOC who are or were employed at facilities on the Real Property or the Leased Realty, subject to the same limitations, terms, conditions and rights of termination as CIOC now has, and CIOC will deliver to Crucible, or give Crucible access to, such records as Crucible may require to continue such plans. CIOC will execute such consents, agreements and authorizations as may be appropriate to effect the addition or substitution of Crucible as a party to any agreements and policies pertaining to such pension plans, and to effect the substitution of Crucible as the "employer" in respect of employees both prior to and after the Effective Date and benefits payable in respect of such employment.

(e) CIOC will defend, indemnify, protect and hold harmless Crucible from and against any and all claims and expenses with respect to the Retained Liabilities. Crucible will defend, indemnify, protect and hold harmless CIOC from and against any and all claims and expenses with respect to liabilities assumed by Crucible under this Agreement. As used herein, "expenses" shall include reimbursement of reasonable attorney's fees and disbursements.

(f) CIOC shall have no liability to Crucible arising from the functioning, use or condition of the Assets to be Acquired (including any property to which any of the Leases and

Agreements relate) prior to or after the Effective Date or the consequences thereof.

Section 1.7. Use of Name. CIOC shall have no right to use the trade names or trademarks "Crucible" or "Crucible Inc", or any variation thereof, which shall be and are hereby transferred to Crucible on the Effective Date.

## ARTICLE II

### Purchase Price

Section 2.1. Consideration. At the Closing, Crucible will pay to CIOC the consideration for the Assets to be Acquired by issuing to CIOC 1,000 shares of its Common Stock, par value \$1 per share, constituting all its authorized capital stock, and by delivering to CIOC a share certificate evidencing said 1,000 shares, registered in the name of CIOC.

## ARTICLE III

### Representations and Warranties of CIOC

Section 3.1. Corporate Status. CIOC represents and warrants that CIOC is a corporation duly organized, validly existing and in good standing under the laws of the State of Delaware, and has full corporate power and authority to enter into this Agreement and to perform its obligations hereunder; the execution and delivery of this Agreement by CIOC and the

consummation of the transactions contemplated by this Agreement have been duly authorized by the Board of Directors of CIOC; this Agreement has been duly executed and delivered by CIOC and is valid and binding upon CIOC in accordance with its terms; and neither the execution and delivery of this Agreement, nor the consummation of the transactions herein contemplated will conflict with or result in a breach of any of the terms, conditions or provisions of any agreement or instrument to which CIOC is a party or by which it is bound or to which it is subject, or constitute a default thereunder.

#### ARTICLE IV

##### Representations and Warranties of Crucible

Section 4.1. Corporate Status. Crucible represents and warrants that Crucible is, and will be at the Closing Date, a corporation duly organized, validly existing and in good standing under the laws of the State of Delaware; Crucible is or will be at the Closing Date duly qualified as a foreign corporation in each of the states where any items of real property included in the Real Property or Leased Realty are located (or applications for such qualification shall have been made and diligently prosecuted); Crucible has full corporate power and authority to enter into this Agreement and to perform its obligations hereunder; the execution and delivery of this Agreement by Crucible and the consummation of the transactions contemplated by this Agreement have been duly authorized by the Board of

Directors of Crucible; this Agreement has been duly executed and delivered by Crucible and is valid and binding upon Crucible in accordance with its terms; and neither the execution and delivery of this Agreement, nor the consummation of the transactions herein contemplated, will conflict with or result in a breach of any of the terms, conditions or provisions of any agreement or instrument to which Crucible is a party or by which it is bound or to which it is subject, or constitute a default thereunder.

#### ARTICLE V

##### The Closing; The Closing Date; Closing Procedure

Section 5.1. The Closing; the Closing Date and the Effective Date. The consummation of the transactions contemplated herein shall constitute the "Closing"; but all such transactions shall be deemed to have taken place at the opening of business on October 3, 1983 (the "Effective Date"), and for all tax, accounting and other purposes, Crucible shall be deemed to have acquired the Assets to be Acquired, and to have assumed the Leases and Agreements, on the Effective Date. The Closing shall take place at the offices of CIOC at the Crucible Research Center in Robinson Township, Allegheny County, Pennsylvania, as promptly after the execution hereof as practicable, at such time and date or other place as may be mutually agreed upon by CIOC and Crucible (such time and date being herein referred to as the "Closing Date").



Section 5.2. Closing Procedure. At the Closing:

(a) CIOC shall deliver to Crucible the deeds, bills of sale and other instruments of transfer referred to in Section 1.1, in addition to all other documents required to be delivered hereunder by CIOC to Crucible.

(b) Crucible shall deliver to CIOC the stock certificate referred to in Section 2.1.

(c) CIOC will execute and deliver to Crucible all assignments and subleases as contemplated under this Agreement. CIOC will use its best efforts to obtain and deliver to Crucible at the Closing (or as promptly thereafter as is consistent with its best endeavors)

(i) duly executed consents to the assignment or sublease of any such lease or contract as cannot be assigned or subleased by its terms, and (ii) transfers of the matters referred to in subsection (h) of Section 1.1. Crucible will execute and deliver to CIOC agreements with respect to the Leases and Agreements, as assignee or sublessee, as provided herein.

Section 5.3. Damage to the Plant. Crucible shall maintain in effect the insurance policies covering the Assets to be Acquired which were in effect on October 2, 1983. If, before the Closing, the Assets to be Acquired, or any of them, are damaged by fire or other casualty, CIOC shall at the Closing

assign to Crucible all of CIOC's right, title and interest in the proceeds of any insurance covering the loss.

Section 5.4. Accounts Receivable. Crucible shall have the right to collect, for the account of Crucible, all receivables, claims and other items to be transferred to Crucible as provided herein, and to endorse in the name of CIOC any checks received on account of any such receivables or other items. CIOC will transfer and deliver to Crucible, as received from time to time, any cash or other property that CIOC may receive in respect of such receivables, claims and other items.

Section 5.5. Agency to Collect Assets. CIOC will on the Closing Date, but effective as of the Effective Date, by appropriate instrument constitute and appoint Crucible, its successors and assigns, the true and lawful attorney of CIOC, with full power of substitution, in the name of CIOC or in the name of Crucible, but for the benefit and at the expense of Crucible, (i) to collect for the account of Crucible all receivables of any character and any other items to be assigned and transferred to Crucible as provided in this Agreement; (ii) to institute and prosecute all proceedings which Crucible may deem proper in order to collect, assert or enforce any claim, right or title of any kind in or to the Assets to be Acquired or the Leases and Agreements, to defend or compromise any and all actions, suits or proceedings in respect of any of the Assets to be Acquired and the Leases and Agreements (but not the obligations of CIOC in respect thereof), and to do all such

*See 96.1 - does § 5.5 survive the Closure No. a separate instrument at Closing grants power to J?*

acts and things in relation thereto as Crucible shall deem advisable; and (iii) to take all action which Crucible may deem proper in order to provide for Crucible the benefits under any of the Leases and Agreements where any required consent of another party to the assignment or sublease thereof to Crucible pursuant to this Agreement shall not have been obtained. CIOC acknowledges that the foregoing powers are coupled with an interest, shall be irrevocable by CIOC and shall not be revoked by its subsequent dissolution or in any manner for any reason. Crucible shall be entitled to retain for its own account any amounts collected pursuant to the foregoing powers, including any amounts payable as interest in respect thereof.

## ARTICLE VI

### Post-Closing Matters

Section 6.1. Non-Survival of Provisions. None of the provisions of this Agreement, including the representations and warranties contained herein, shall survive the Closing, except <sup>Assets to be Returned</sup> Sections 1.1, 1.2, 1.4(c), 1.5, 1.6, 1.7, 3.1, 4.1, the last two sentences of Section 5.2(c), and all the provisions of Articles VI and VII. All covenants, agreements, representations, warranties and other matters which do not survive the Closing are solely conditions to the Closing and after the Closing there shall be no liability or obligation in respect of a breach or claimed breach thereof.

Section 6.2. Records; Access. CIOC and Crucible will cooperate fully with each other so that each party has access to business records existing at the Closing Date relating in any manner to any of the Assets to be Acquired and the Crucible Operations, including the items referred to in clause (j) of Section 1.1 hereof or relating to the Excluded Assets or to the Retained Liabilities, whether in the possession of CIOC or Crucible. No files, books or records existing at the Closing Date relating in any manner to the Assets to be Acquired or the Crucible Operations, or relating to the Excluded Assets or to the Retained Liabilities, shall be destroyed for a period of three years after the Closing nor destroyed thereafter without giving the other party at least 30 days' notice, during which time such other party shall have the right to examine and to remove any of such files, books and records prior to the destruction thereof. Each party shall have full access during normal business hours to all such files, books and records.

## ARTICLE VII

### Miscellaneous

Section 7.1. Expenses. Whether or not the transactions contemplated by this Agreement are consummated, each party shall pay its own expenses incurred in connection with the negotiation, drafting, execution and performance of this Agreement.

Section 7.2. Brokerage or Finder's Fees. All negotiations relative to the Agreement and the transactions contemplated hereby have been carried on directly between the parties to this Agreement. Each party shall indemnify and hold the other harmless against and in respect of any claim for brokerage fee, finder's fee or any other compensation claimed by any person, firm or corporation not representing the indemnified party and claiming a right to such compensation.

Section 7.3. Waiver of Bulk Transfer Requirements. CIOC need not take any action under any applicable bulk sales law of any state.

Section 7.4. Limitations on Assignment. This Agreement shall not be assignable by CIOC or Crucible, whether by written instrument or by operation of law, without the written consent of the other party. Subject to such limitation, all the terms of this Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns.

Section 7.5. Schedules; Interpretation of Agreement.

(a) The Schedules referred to in this Agreement are by this reference incorporated herein and constitute a part of this Agreement.

(b) Any right of CIOC or Crucible to indemnification under the provisions of this Agreement

shall inure to the benefit of CIOC or Crucible, as the case may be, and their respective affiliates and their officers, directors and employees and the officers, directors and employees of such affiliates. As used in this Agreement, an affiliate of a party is a person controlled by, controlling or under common control with such party.

(c) Any reference to the knowledge of either party in this Agreement shall be deemed to mean and refer to the actual knowledge of the officers of such party.

(d) It is the intention of the parties to this Agreement that no third party shall receive a benefit under the Agreement nor be entitled to sue to enforce any part of the Agreement.

Section 7.6. Entire Agreement. This Agreement constitutes and contains the entire and only agreement between the parties hereto and supersedes and cancels any and all pre-existing agreements and understandings between the parties relating to the subject matter hereof. No representation, inducement, promise, understanding, condition or warranty not set forth herein has been made or relied on by either party.

Section 7.7. Further Assurances. Each of the parties hereto agrees to do any and all things, including the execution of any other documents, necessary or appropriate in order to

perform its obligations hereunder and to cause the transactions contemplated hereby to be consummated.

Section 7.8. Waivers and Amendments. This Agreement may not be modified or amended except with the consent of CIOC and Crucible expressed in a written instrument.

Section 7.9. Notices. All notices, demands and other communications which may or are required to be given to or made by either party to the other in connection with this Agreement shall be in writing and shall be deemed to have been duly given or made if sent by United States Registered or Certified Mail, return receipt requested, addressed to the respective parties as follows:

CIOC: 430 Park Avenue  
New York, NY 10022

Attention: Secretary

Crucible: Crucible Research Center  
Post Office Box 88  
Pittsburgh, PA 15230

Attention: James T. Devaney, Esquire

or to such other address and to the attention of such other persons as each of the parties hereto from time to time may specify by notice to the other.

Section 7.10. Governing Law. This Agreement shall be deemed to be an agreement made under the laws of the Commonwealth

of Pennsylvania, and for all purposes shall be construed and enforced in accordance with and governed by the laws of the Commonwealth of Pennsylvania.

WITNESS the due execution hereof.

[CORPORATE SEAL]

COLT INDUSTRIES OPERATING CORP

Attest:

Donald E. O'Keefe  
Assistant Secretary

By

[Signature]  
Vice President

[CORPORATE SEAL]

CRUCIBLE MATERIALS CORPORATION

Attest:

Lee E. Wainand  
Assistant Secretary

By

[Signature]  
Vice President



CRUCIBLE MATERIALS CORPORATION

CONSOLIDATED BALANCE SHEET

OCTOBER 3, 1983

(In Thousands)

ASSETS	
Current assets	
Cash and marketable securities	\$ 1,609
Receivables - net	30,727
Inventories	55,280
Prepaid expenses	2,433
Total current assets	<u>90,049</u>
Property, plant, and equipment	169,471
Less accumulated depreciation and amortization	85,694
	<u>83,777</u>
Total assets	<u>\$173,826</u>
LIABILITIES AND SHAREHOLDER'S EQUITY	
Current liabilities	
Current maturities of long-term debt	\$ 256
Accounts payable	14,241
Accrued expenses	16,269
Total current liabilities	<u>30,766</u>
Due to affiliated companies - net	49,609
Long-term debt	923
Deferred income taxes	9,684
Other liabilities	1,472
Total liabilities	<u>92,454</u>
Shareholder's equity	
Common stock, \$1 par value, 1,000 shares authorized, issued, and outstanding	1
Capital in excess of par value	81,371
Retained earnings	-
	<u>81,372</u>
Total liabilities and shareholder's equity	<u>\$173,826</u>

Schedule I

Schedule II

References to Locations  
of Real Property to be Transferred

1. Carson, CA
2. Fullerton, CA
3. Bremen, GA
4. Carrollton, GA
5. Indianapolis, IN
6. Elizabethtown, KY
7. Auburn, MA
8. Troy, MI
9. Fairfield, NJ
10. Geddes, NY
11. Charlotte, NC
12. Streetsboro, OH
13. North Fayette Township,  
Allegheny County, PA
14. Robinson Township,  
Allegheny County, PA
15. East Troy, WI

### Schedule III

#### Leases of Leased Property

(1) Sublease Agreement, dated as of September 15, 1980 between Crucible Center Company and Crucible Inc subleasing certain land and a warehouse and office building erected on the land together with building equipment, said premises being located at 281 Dunlop Boulevard, Madison, Alabama, for a term ending on October 1, 2010.

(2) Commercial Lease Agreement, dated November 24, 1982 between Krazy Glue, Inc., a New York corporation, and Crucible Inc, a Delaware corporation (now by change of name Colt Industries Operating Corp), leasing approximately 25,900 sq. ft. in the building known as 1220 Six Flaggs Road, Austell, Georgia, for a term commencing on January 1, 1982 and ending on December 31, 1985.

(3) Sublease Agreement, dated as of September 15, 1980 between Crucible Center Company and Crucible Inc subleasing a manufacturing building addition and equipment on property at 506 Sangamore Road, Bremen, Georgia for a term ending on October 1, 2010.

(4) Indenture of Lease, dated March 26, 1951; between Woodman of the World Life Insurance Society and/or Omaha Woodman Life Insurance Society, a Nebraska corporation, Farnam at 17th

Street, Omaha, Nebraska and Crucible Steel Company of America, a New Jersey corporation (predecessor of Colt Industries Operating Corp), leasing premises at West Cortland Street and North Kelbourn Avenue, Chicago, Illinois, for a term commencing on April 1, 1981 and ending on March 31, 1986.

(5) Agreement of Lease, dated March 26, 1964, between Crucible Center Company, a Delaware corporation, and Crucible Steel Company of America, a New Jersey corporation (predecessor of Colt Industries Operating Corp), leasing premises at 4551 West Armitage Avenue, Chicago, Illinois, for a term commencing on April 1, 1964.

(6) Contract of Lease and Rent, dated January 19, 1965 between the City of Elizabethtown, Kentucky and Crucible Steel Company of America, a New Jersey corporation (predecessor of Colt Industries Operating Corp) leasing certain premises in Elizabethtown, Kentucky for a term running from July 1, 1966 through June 30, 1986

(7) Sublease Agreement, dated as of September 15, 1980 between Crucible Center Company and Crucible Inc subleasing a kiln building, a powder room and manufacturing equipment at premises at Route #2 - U.S. Highway 62, Elizabethtown, Kentucky for a term ending on October 1, 2010.

(8) Agreement of Lease, dated September 26, 1978 between Joseph Sorkin, Harvey Sorkin, Paul Maislin and Seymour Maislin, c/o Nehring Bros., Inc., 1441 St. Nicholas Ave., N.Y. NY and Crucible Inc, a Delaware corporation (now by change of name Colt Industries Operating Corp), leasing premises at 2911 Como Ave. S.E., Minneapolis, Minnesota for a term commencing on March 4, 1979 and ending on March 3, 1999.

(9) Sublease dated as of November 1, 1976 between Colt Industries Inc and Crucible Inc subleasing certain equipment installed at premises on State Fair Boulevard, Geddes, NY for a term ending on October 31, 1996.

(10) Sublease Agreement, dated as of September 15, 1980 between Crucible Center Company and Crucible Inc subleasing certain machinery and equipment installed at premises on State Fair Boulevard, Geddes, NY for a term ending on October 1, 2010.

(11) Lease Agreement dated October 24, 1980, between Worthington Associates Limited, a Limited Partnership organized under the laws of Ohio and Crucible Inc, a Delaware corporation (now known as Colt Industries Operating Corp), leasing a portion of the building known as 6999 Huntley Road, Columbus, Ohio for a term commencing on December 1, 1980 and ending on November 30, 1985.

(12) Agreement of Lease, dated March 26, 1964, between Crucible Center Company, a Delaware corporation, and Crucible Steel Company of America, a New Jersey corporation (predecessor of Colt Industries Operating Corp, a Delaware corporation), leasing premises at 10555 Taconic Terrace, Woodlawn, Ohio, for a term commencing on April 1, 1964 and ending on March 31, 1984.

(13) Indenture of Lease dated February 14, 1967, between National Storage Company, Inc., a Pennsylvania corporation, Boyers, PA and Crucible Steel Company of America, a New Jersey corporation (predecessor of Colt Industries Operating Corp), leasing 3,000 sq. ft. of subterranean floor space or area at lessor's premises in Cherry Township, Butler County, PA, being a part of the area known and designated as Room 28 South for a term running from year to year currently expiring on April 14, 1984.

(14) Lease Agreement dated December 6, 1980, between T.C.I. Building and Engineering, assignee of Dorothy Florence, 308 Rosslyn Road, Carnegie, PA and Crucible Inc, a Delaware corporation (now by change of name Colt Industries Operating Corp), leasing 1,900 sq. ft. of space in the Morgan Office Building, 100 Grant Street, Morgan, PA for a term commencing January 15, 1981 and ending January 14, 1984.

(15) Sublease between Colt Industries Inc and Crucible Inc (now Colt Industries Operating Corp), dated as of

November 15, 1976 leasing certain land and buildings erected thereon in the Township of North Fayette, PA for a term commencing on November 15, 1976 and ending on November 14, 1996.

(16) Lease Agreement, dated September 10, 1980, between C.C. Dodd Co., Inc., 145 Noble Avenue, Pittsburgh, PA and Crucible Inc, a Delaware corporation (now by change of name Colt Industries Operating Corp) leasing 3,760 sq. ft. in Unit D in the Oakpark Industrial Park, Oakdale, PA for a term of twelve months commencing September 1, 1983 and ending August 31, 1984.

(17) Agreement of Lease, dated June 3, 1964 between Crucible Center Company, a Delaware corporation, and Crucible Steel Company of America, a New Jersey corporation (predecessor of Colt Industries Operating Corp), leasing premises at 1011 Avenue H East, Arlington, Texas for a term commencing on June 10, 1964 and ending on June 9, 1984.

(18) Lease Agreement, dated July 23, 1981 between Vantage Management Company, As Agent For Vantage Properties, Inc. and Crucible Inc, a Delaware corporation (now known as Colt Industries Operating Corp), leasing Suite 144 in Northpoint Plaza II at 9330 Amberton Parkway, Dallas, Texas for a term ending on September 30, 1984.

(19) Commercial Lease Agreement dated December 23, 1981, between Vantage Management Company of Houston, Inc., 4635

Southwest Freeway, Suite 700-W, Houston, Texas and Crucible Inc, a Delaware corporation (now by change of name Colt Industries Operating Corp), leasing Suite 216 - Building G of Pinemont Distribution Center, 4515 South Pinemont Drive, Houston, Texas for a term commencing on February 22, 1983, and ending on February 21, 1985.



Schedule IV

Retained Liabilities

1. United States of America v. RMI Company, et al. (E.D.N.Y., Civil Action No. 81-4177).
2. All liabilities which relate exclusively to the operations of the Crucible Spring Division of CIOC.
3. All franchise or income tax claims of any type which relate to the Assets to be Acquired or the Crucible operations and which pertain to any period to the Closing Date.

OMNIBUS BILL OF SALE

MADE as of this 3rd day of October, 1983,

BY

CRU COLT CORPORATION ("Seller"), a Delaware corporation, now COLT INDUSTRIES OPERATING CORP (the corporate name of Seller having been changed on October 18, 1968, by amendment of its Certificate of Incorporation to "Crucible Steel Corporation"; thereafter, on February 14, 1967, such name was changed by further amendment to "Crucible Inc"; and thereafter, on December 31, 1982, such name was changed by further amendment to "Colt Industries Operating Corp");

TO

CRUCIBLE MATERIALS CORPORATION ("Buyer"), a Delaware corporation.

WITNESSETH:

WHEREAS, as of October 3, 1983, Seller and Buyer entered into a certain Purchase Agreement (the "Agreement") pursuant to which Seller agreed to sell to Buyer and Buyer agreed to purchase from Seller certain assets of Seller;

WHEREAS, on the date hereof Seller has executed and delivered to Buyer certain instruments of transfer whereby Seller intended to transfer to Buyer all of the personal property and interests thereon intended to be sold and purchased pursuant to the Agreement; and

WHEREAS, Seller is desirous of executing this Omnibus Bill of Sale to effect the transfer of any assets required to be transferred to Buyer pursuant to the Agreement, to the extent that the same have not been effectively transferred by separate instruments of transfer.

NOW, THEREFORE, Seller, intending to be legally bound and to legally bind Seller's successors and assigns, does hereby sell, assign, transfer and set over to Buyer, its successors and assigns, without representations or warranties, all right, title and interest of Seller in, to and under all tangible and intangible personal property of Seller, of every kind, nature and description owned or held by Seller on the date hereof which are used or are intended for use in the operation of Seller's Crucible Specialty Metals Division, Trent Tube Division, Crucible Compaction Metals Operation, Crucible Magnetics Division and Crucible Research Center (herein collectively referred to as the "Crucible Operations"), together with all manufacturing plants, buildings, warehouses, district sales offices and related facilities appertaining thereto, including the businesses and good will of the Crucible Operations as a going concern, and all rights to use the name "Crucible Steel" or names similar thereto, and including, but not limited to, all of

Seller's right, title and interest in and to:

All apparatus, facilities, computers and other electronic data processing equipment, fixtures, machinery, equipment, furniture, office equipment, motor vehicles, tools and other fixed assets (whether real or personal), including spare equipment, parts and supplies therefor, which are used in connection with or related to the Crucible Operations wherever located;

All inventories, raw materials, supplies, work-in-process, semi-finished and finished products, molds, stools and scrap which are used in connection with or related to the Crucible Operations;

Seller's interest in all leases, as lessor or lessee and in all agreements, which shall be in effect on the date hereof and which relate to the Crucible Operations, including without limitation royalty and license agreements, union contracts, commitments, open purchase orders for raw materials, supplies, parts and services, and unfilled orders for the manufacture and sale of products;

All written technical information, data, specifications, research information, engineering drawings, plans and operating or maintenance manuals and instructions relating to the design, construction, use or operation of the Crucible Operations;

All inventions, patents, patent rights, patent applications, licenses, technical formulae, copyrights, proprietary information, trade names, trademarks and trade secrets owned by Seller (or in which Seller has rights) relating to the Crucible Operations;

All computer applications, programs and other software, including systems documentation and instructions, whether or not associated with leased or owned computers;

All accounting books and records, cost information, metallurgical and quality records and reports which relate to the Crucible Operations;

Good will, customer lists, lists of business contacts, and sales and pricing data which belong to or have been used in the business of the Crucible Operations;

All accounts receivable arising from the Crucible Operations; and

All cash which on the date hereof shall be held by or for the account of any of the businesses constituting the Crucible Operations.

If at any time after the date hereof Buyer shall be advised that further transfers, assignments, assurances in law or other acts or things are necessary or desirable to confirm in Buyer the title to any of the personal property hereby intended to be transferred to Buyer, Seller will, as and when requested by Buyer, execute, acknowledge when appropriate and deliver, or cause to be executed, acknowledged and delivered, any and all proper instruments of transfer and will do or cause to be done all such other acts and deeds as Buyer may deem necessary or proper to confirm title to such property in Buyer and to otherwise carry out the intent and purpose hereof.

WITNESS the due execution hereof.

Attest:

CRU COLT CORPORATION, now  
COLT INDUSTRIES OPERATING CORP

Donald E. O'Keefe  
Assistant Secretary

By: [Signature]  
Vice President

[Corporate Seal]

STATE OF New York )  
COUNTY OF New York ) SS:

On this the 7th day of November, 1983, before me, a Notary Public, the undersigned officer, personally appeared Joseph P. Liso, who acknowledged himself to be the Vice President of Colt Industries Operating Corp, a Delaware corporation, and that he as such Vice President, being authorized to do so, executed the foregoing instrument for the purposes therein contained by signing the name of the corporation by himself as Vice President.

IN WITNESS WHEREOF, I hereunto set my hand and official seal.

Janice W. Magnavita  
Notary Public

[Notarial Seal]

My Commission Expires:

JANICE W. MAGNAVITA  
Notary Public, State of New York  
No. 24-4603219  
Qualified in Kings County  
Commission Expires March 30, 1984